

ESTABLISHED AUGUST 24, 1852.

The Intelligencer.

The Five Points.

We have elsewhere alluded to and quoted from Secretary Sherman's important speech at Mansfield, Ohio, on Friday night last, on the National finances and the general business of the country. In this speech he makes the following noteworthy remarks:

"We are now within five degrees of the specie standard. We have still seventeen millions before us in which to complete the task. The same progress that has been made since the 1st of March, continued twelve months longer, will certainly bring us to the specie standard. I feel confident in saying to you this day that, if undisturbed, with or without a change of the law, every dollar of United States notes will before the time fixed for redemption buy as much as an equal amount in either gold or silver."

This statement is one that deeply concerns the whole country—every man who produces or who buys and sells anything. What does it mean?

It does not mean, as some people might suppose, that the Secretary expects to contract the greenback circulation of the country under the law that authorizes him, as Secretary of the Treasury, to prepare for specie payments on the 1st of January, 1879. He proposes to sell 4 per cent bonds for coin, and to accumulate enough of this coin in his vaults to resume with. We quote what he says on this point, as follows:

"This accumulation, both of silver and gold, can be made by arresting from exportation our own production of these metals. This is more than sufficient to supply our wants for this purpose, and, fortunately, we have plenty of other productions—corn, cotton, wheat and flax, the fruit of our industry, for export. This country is the greatest producer of gold and silver in the world. The balance of foreign trade is in our favor. During the last fiscal year our exports exceeded our imports in gold value the sum of \$106,555,855, and this balance is steadily increasing."

This year Providence has blessed us with an enormous crop of almost every production of the farm or plantation, and the foreign demand is largely increased by the Russian war. Russia is our great competitor in supplying Europe with bread, and she will consume our own products. We have now reached the coin basis in the production of commodities for the foreign market."

It is true, as Secretary Sherman says, that we are only five points away from specie, and it does seem as if we ought to get down to a specie basis without materially disturbing values. We have, however, been nearer to specie than we are to-day, and it is easy to see that if we go down there we must be prepared to pay in full, or we will, as we have already done, feel the premium rising on us again."

We look upon Secretary Sherman's idea of resuming under the present bill as impracticable, for the reason that 215 millions of gold cannot be accumulated in the Treasury without so seriously disturbing the gold market of the world as to cut short the sale of its bonds in Europe and this country. And it will require this amount of gold to resume with, we have 315 millions of greenbacks outstanding. It will require not only this amount but whatever else is necessary to meet the demands of depositors in the National banks, inasmuch as National bank notes must be, when specie payments are reached, payable on demand in coin."

Securing Immigrants for West Virginia.

They are making up a Kansas Colony at Baltimore. The management is in the hands of well-known men of the city, who would seem to have at heart the interests of the deserving working men of all classes who are unable to find employment. The colony will be made up of picked men—no drinking men, loafers or drones of any kind. Many applications to join are rejected. Only genuine sons of labor are allowed to enroll themselves. It occurs to us that these are the sort of people who are badly wanted in the interior of West Virginia. We have thousands of acres of uncultivated land in Gilmer, Calhoun, Braxton, and other counties, which could be had cheap and which these people could soon reduce to profitable tillage. It seems to us that the owners of these large tracts of land should put themselves in correspondence with these colonial enterprises. Capt. Melrose recently received a letter from Pittsburgh from a writer who desired to know what chance there was for a colony of families of workmen to settle along the line of the P. & W. & Ky. road. It was as follows:

"I would like to find if there is any land adjacent to your proposed railroad that could be obtained at a reasonable figure; would be suitable for a small colony. We number about fifty families, composed of the best society and of first-class mechanics with some few farmers. We are desirous of locating in West Virginia, but are not particular where. If we cannot get land on this side of Wheeling we will go west of it. It won't take long for us to settle, as all are industrious and used to hard work, and I know if we are successful that it will be the means of causing others to locate there. Business being depressed causes us to seek new homes. That we are what we claim, I refer you to C. T. Magee, City Treasurer, C. M. Smolgrass, Contractor. Hoping to hear from you, I remain, Sir, Yours truly, W. H. BARR."

It will be seen that this man's references are good. We take it that he represents people worth looking after. Such large landholders in the interior as Judge Camden, of Clarkstown, and ex-Senator Bennett, of Weston, cannot do better these times than keep a lookout for the workmen who are seeking homes for themselves on cheap lands."

Foundered at Sea.

NEW YORK, August 18.—The schooner Denham, which arrived at day, announces the foundering of the schooner C. J. Vanname, from this city for Barroco, and the loss of the steward and two passengers."

Suicide by Drowning.

MEMPHIS, August 18.—Tony Magon, an employe of the Memphis Brewing company, committed suicide to-day by jumping into the river."

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PORTLAND, Me., August 19.—Stephen Hall, Wendell Small and Frank Houston were drowned in Sebago lake to-day."

Compensation of the County Sur-

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BY TELEGRAPH.

ASSOCIATED PRESS REPORT.

TO THE DAILY INTELLIGENCER.

BAD REPORT FOR MARYLAND.

Shocking Condition of Her Public Institutions.

A Disgrace to Civilization.

CHAUTAQUA MEETINGS.

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PRESIDENT HAYES.

A Trip Through Vermont.

WINDSOR, Vt., August 18.—Secretary and Mrs. Evans, and Hon. E. H. Stoughton, of Louisiana, followed.

RECEPTION AT WINDSOR.

The President and family are in from West Brattleboro, and reached the railroad station at 9 o'clock. People had gathered in considerable numbers to greet him, and when he appeared upon the platform of Governor Smith's private car, men, women and children pressed forward and were accorded an audience and shake of the hand.

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